



U.S. Small Business Administration

U.S. Small Business Administration

Your small business resource.

*Helping small businesses
start, grow and succeed.*



Programs And Services



Rhode Island District Office



U.S. Small Business Administration

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Rhode Island District Office

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**Helping
Small Business
Start, Grow
and Succeed**

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What Is SBA?

The U.S. Small Business Administration is an agency of the federal government created to help small businesses start...grow...and succeed!

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How Do We Help Small Business?

- Technical Assistance
- Access to Capital
- Government Contracting

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SCORE: *Counselors to America's Small Business*

- Volunteer organization
- Matches individuals with experienced business counselors
- Provide free or low cost training programs
- Focus on startup businesses
- In person or online counseling

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JGE Knight SCORE Chapter
380 Westminster Street, Room
511
Providence, RI 02903
(401) 528-4561

Email: scoreri@cox.net
Web Site: www.riscore.org

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Small Business Development Center

- Combine resources of SBA, RIEDC, private resources and Johnson & Wales University
- Counseling and free or low cost training
- Emphasis on existing businesses
- Consulting services offered

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**Johnson & Wales
University
(401) 598-2702**

Web Site:
www.risbdc.org

Regional offices located in
Providence, Lincoln, Central Falls,
Warwick, and Newport

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Center for Women and Enterprise

- Empowers women to become self-sufficient and prosperous through entrepreneurship
- Provides long-term, fee-based, training and counseling services
- PowerUp! – 13 week entrepreneurial development program

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**102 Geo. M. Cohan Blvd.
Providence, RI, 02903
(401) 277-0800**

Email: info@cweonline.org

**Web Site:
www.cweonline.org**

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Federal Government Contracting

- **Promotes small businesses to larger contractors**
- **Counseling on marketing and contract opportunities**
- **Information is available at: www.sba.gov/gc**
- **Rhode Island resource: PTAC**

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HUBZone

- **Historically underutilized urban and rural areas -- 44 tracks in R.I.**
- **Establishes federal award preferences for small businesses**
- **Lists qualified businesses on Certified Contractors Registry (CCR)**

www.sba.gov/hubzone



SBA and the American Recovery and Reinvestment Act

Passed in what is called the Recovery Act:

- a package of loan fee reductions,
- higher guarantees,
- new SBA programs,
- secondary market incentives, and
- enhancements to current SBA programs

Designed to help unlock credit markets and begin economic recovery for the nation's small business sector.



The American Recovery and Reinvestment Act

90 Percent Guarantee

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- Allows SBA to raise its loan guarantee from current levels to as much as 90 percent for some loans.
- SBA usually guarantees loans up to 85 percent on loans up to \$150,000, and up to 75 percent on loans greater than \$150,000.

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The American Recovery and Reinvestment Act

Business Stabilization Loans

- A new SBA loan program to provide deferred-payment loans of up to \$35,000 to viable small businesses undergoing immediate financial hardship that need the money to make payments on an existing, qualifying loan
- Businesses may defer payment for up to six months
- Loans are 100 percent guaranteed by SBA
- Repayment begins 12 months after the loan is fully disbursed
- Provides \$255 million for this new program.

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The American Recovery and Reinvestment Act

Microloans

- Expands SBA's Microloan program, (which provides small loans up to \$35,000 paired with technical assistance to start-up, newly established or growing small businesses)
- Provides funding to increase lending by SBA to participating Microlenders by \$50 million through September 30, 2010, and,
- Adds \$24 million to pay for the technical assistance and training Microlenders provide to borrowers.

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The American Recovery and Reinvestment Act

Refinancing

- Gives the SBA the power to use the 504 Certified Development Company program to refinance existing loans for fixed assets
- Provides fresh support for small business expansion through this existing loan program

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The American Recovery and Reinvestment Act

Guarantees for Loan Pools

- Authorizes SBA to deploy federal guarantees for pools of first lien loans, so they can be sold to investors in a secondary market
- Provides liquidity for first mortgages to help encourage lenders to continue participating in SBA's 504 loan program
- May help address some issues facing the secondary market for SBA loans

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The American Recovery and Reinvestment Act

Expands Surety Bonds

- Raises the maximum contract amount that can be covered by an SBA guaranteed surety bond from \$2 million to \$10 million
- Provides additional funds to cover the costs of expanding this program
- Small businesses need surety bonds in order to bid on and obtain many federal and other contracts

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The American Recovery and Reinvestment Act

Allows for Small Business Tax Provisions

New tax breaks for small businesses:

- Extends a provision allowing businesses to expense up to \$250,000 of new capital equipment immediately rather than over time through depreciation. ***The \$250,000 amount originally was established for 2008, nearly doubling the amount from 2007. The new amount now applies to all of 2009 as well.***
- Extends, through the end of 2009, the 50 percent bonus depreciation on some capital expenses. ***That provision had been slated to expire after last year.***
- Businesses with annual revenue, based on a three-year average of up to \$15 million, can now carry back their 2008 losses over a period of five years. ***This allows businesses to reduce their tax burden in those earlier years. Previously businesses could carry back their losses only two years.***

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The American Recovery and Reinvestment

Your SBA and Your Economic Recovery

For more information about the SBA's part in small business recovery go to:

www.sba.gov/recovery

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More Information

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